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## **LT. GOVERNOR ANTHONY BROWN ADDRESSES MARYLAND-SUZHOU SUMMIT**

ANNAPOLIS, MD (March 20, 2009) – Building on Maryland’s strong ties with China, **Lt. Governor Anthony G. Brown** addressed the **Maryland-Suzhou Summit**, one of the largest Maryland-China business events, on **Friday, March 20 at 11:30 a.m.** The Summit, a first of its kind event which was held at the **Hyatt Regency Bethesda** and attracted more than 200 attendees, included an 80-member Chinese delegation led by Secretary Wang Rong of the Suzhou Municipality, a major Chinese city of more than 6 million and home to a number of large biopharmaceutical and information technology companies.

“We are very pleased to host the Maryland-Suzhou Summit, which gives both Maryland and Chinese companies a unique opportunity to explore new partnerships and expand our economic ties,” said Lt. Governor Brown. “In today’s economy, it is more important than ever that we continue to build on our relationships with growing countries like China, with which we have so many shared strengths in bioscience and technology.”

Organized by the Maryland Department of Business and Economic Development, the Maryland Center China (MCC) and the Suzhou Municipal Government, the Summit brought together high-ranking government officials from Suzhou, executives from at least 20 large Chinese technology companies exploring investment opportunities in the U.S., and Maryland companies interested in learning more about doing business in Suzhou. In addition to Lt. Governor Brown and Secretary Wang Rong, additional speakers included Chinese Ambassador to the United States Zhou Wenzhong, Maryland Business and Economic Development Secretary Christian S. Johansson; Secretary of State John McDonough and Montgomery County Executive Ike Leggett.

Maryland’s economic ties with China have increased significantly over the past two years, following Lt. Governor Brown’s economic development mission to China and the MOU that he signed with the Chinese Ministry of Commerce. Currently, Maryland now has four Chinese companies headquartered here, up from just one in 2007. In addition, Maryland exports to Mainland China increased by 28 percent to \$570 million in 2008, making it Maryland’s 2<sup>nd</sup> largest export destination. Greater China, which includes Mainland China, Hong

Kong, Taiwan and Macau, imported \$787 million in Maryland products, making this region the State's 3<sup>rd</sup> largest export market, after Europe and Canada.

Enhancing ties with Suzhou, a bioscience and technology-rich city in China, ties in with Maryland's recent push to boost foreign direct investment and assist Maryland companies with promoting their goods and services globally. Located just a half hour train ride to the west of Shanghai, Suzhou boasts two of China's most successful and modern national-level industrial parks. Suzhou is also a UNESCO recognized cultural and tourist attraction, with ancient gardens widely acknowledged as masterpieces of the genre. Over the last decade, Suzhou has experienced a sustained period of double-digit economic growth. In 2007, Suzhou GDP grew 15.5 percent to 83 billion USD and per capita GDP reached USD \$10,087, putting Suzhou firmly in the top 10 wealthiest cities in China. Suzhou's pillar industries include electronics, IT, electrical machinery, biotechnology and medicine, chemicals and household electrical appliances.

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